SELKIRK COPPER

Yukon's Next Copper Producer

Writing a New Chapter, Building for the Future

Corporate Presentation
September 2026

TSX-V: SCMI | OTCQX: SKRKF | FRA: IO20

selkirkcopper.com

Cautionary Notes and Technical Disclosure

Disclaimer

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Forward-Looking Statements

Certain information presented in this Presentation constitutes forward-looking information or forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" and "potential", or the negative connotation thereof or variations of such words and phrases, or by statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Statements relating to mineral resources may also constitute forward-looking statements because they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future. Forward-looking statements in this Presentation include statements relating to: the preliminary economic assessment of the Minto Project (the "PEA") and its results and assumptions, including NPV, IRR, mine life, production rates, throughput, capital costs, operating costs, cash costs, metallurgical recoveries and concentrate quality; the Minto Project's restart strategy, development plan, timing and milestones; the anticipated timing and commencement of copper concentrate production; the Company's drill programs, including their completion, results and impact on the Minto Project; updated mineral resource estimates; any Feasibility Study; any Final Investment Decision; the timing and receipt of permits and other regulatory approvals; the availability of construction financing and other financing; the construction, rehabilitation, commissioning and operation of the Minto Project; copper concentrate marketing, shipping and logistics, including transportation through the Port of Skagway; environmental, water management and reclamation matters; engagement and partnership with the Selkirk First Nation and other Indigenous communities; exploration, resource expansion and mining potential; and the business plans, objectives and strategies of the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to differ materially from those expressed or implied by the forward-looking statements. These risks include, but are not limited to: fluctuations in copper, gold and silver prices and demand; changes in currency exchange rates; the availability, terms and cost of financing; the Company's ability to continue as a going concern; environmental risks, reclamation liabilities and water management requirements; delays in or failure to obtain permits, licences and other regulatory approvals; Indigenous consultation, engagement and accommodation with stakeholders; the availability and cost of skilled labour, contractors, equipment, supplies, energy and other inputs; changes in government regulation, policy or permitting requirements; general economic, financial market and political conditions; exploration risks, including drilling, sampling, assay, geological modelling and interpretation risks; construction, development, commissioning and mine restart risks, including schedule delays, cost overruns and the condition and rehabilitation requirements of existing underground workings; mining and metallurgical risks, including dilution, recovery rates, concentrate quality, oxidation variability, geotechnical conditions and processing performance; risks that mineral resource estimates are inaccurate or that mineral resources will not be converted to mineral reserves; risks related to title, tenure, access and the Company's interests in the Minto Project; supply chain and logistics risks, including concentrate transportation and shipping; reliance on key management and technical personnel; community or non-governmental actions; changes in laws, regulations, public policy or public perception; and other risks associated with mineral exploration, development and mining, including the Risk Factors identified in the Company's filing statement, financial statements, MD&A and other public disclosure filed on SEDAR+ at www.sedarplus.ca.

In connection with the forward-looking statements contained in this Presentation, the Company has made numerous material assumptions based on information and beliefs currently available to it, including assumptions regarding: future copper, gold and silver prices and demand; currency exchange rates; the accuracy of mineral resource estimates; metallurgical recoveries, concentrate quality and payability; the accuracy of capital and operating cost estimates; production rates, mine life and production timelines; the completion and results of the Phase 2 drill program; the timing and results of the updated mineral resource estimate and Feasibility Study; the timely receipt of permits and other regulatory approvals, including permitting timelines; the availability of financing, equipment, supplies, contractors, skilled labour and infrastructure on reasonable terms; the successful dewatering, rehabilitation and use of existing underground workings; the completion of construction, commissioning and restart activities within the anticipated schedule and budget; constructive relations with its stakeholders; and the absence of material adverse changes in general economic, political, regulatory or market conditions. Although the Company believes these assumptions are reasonable when made, there can be no assurance that they will prove to be correct.

Readers are cautioned not to place undue reliance on forward-looking statements because of their inherent uncertainty. Actual results, performance and achievements may differ materially from those expressed or implied by such forward-looking statements, and the Company does not provide any assurance that the events or results anticipated will occur within the times or in the manner expected, or at all. The forward-looking statements in this Presentation speak only as of the date of this Presentation, and the Company undertakes no obligation to update or revise them except as required by applicable law.

Cautionary Notes and Technical Disclosure - Continued

Industry and Market Data

This Presentation includes market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this Presentation, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

Accuracy of Information

Readers are directed to the public disclosure of the Company under the Company's profile on SEDAR+ at www.sedarplus.ca. Information contained in this Presentation was believed to be accurate at the time it was posted but may be superseded by more recent public disclosure of the Company. The Company makes no representation or warranty as to the accuracy, reliability, completeness or timeliness of the information in this Presentation. All dollar figures are in Canadian dollars unless otherwise stated.

Cautionary Note Regarding the PEA

The 2026 PEA for the Minto Project is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that the results, projections or economic considerations in the PEA will be realized, that the anticipated economics will be achieved, or that any Mineral Resources will be converted to Mineral Reserves. The PEA should not be construed as a feasibility study or pre-feasibility study, and readers should not assume that the Minto Project will be developed or placed into production. The PEA will be set forth in a NI 43-101 technical report (the "**2026 PEA**") to be filed by the Company on its SEDAR+ profile at www.sedarplus.ca. Readers should refer to the full 2026 PEA for the assumptions, qualifications and limitations relating to the PEA and its economic analysis.

Non-IFRS Financial Measures

This Presentation discloses certain financial measures - including EBITDA, cash cost per pound of copper equivalent ("CuEq"), free cash flow, NPV, IRR, and payback period - that are not standardized measures under International Financial Reporting Standards ("IFRS") and may not be comparable to similar measures disclosed by other issuers. These measures are forward-looking, are derived entirely from the 2026 PEA, and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. For details of the composition of these measures and the underlying assumptions, readers are referred to the PEA technical report to be filed on SEDAR+ at www.sedarplus.ca. See "Forward-Looking Statements" and "Cautionary Note Regarding the PEA" in this Presentation.

Technical Information

The scientific and technical information contained in this Presentation has been reviewed and approved by Scott Fulton, P.Eng., Vice President, Engineering of the Company, who is a non-independent "Qualified Person" for the Company as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. Fulton has reviewed, verified and approved the scientific and technical information in this Presentation. For details of the current mineral resource estimate in respect of the Minto Project, readers should refer to the NI 43-101 technical report titled "*NI 43-101 2026 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada*" dated effective June 10, 2026, as filed on the SEDAR+ profile of the Company at www.sedarplus.ca, which was authored by Sue Bird, P. Eng., George Dermer, P. Eng. and Travis O'Farrell, P. Eng., who are "Qualified Persons" as defined in NI 43-101.

The material scientific and technical information in this Presentation relating to the 2026 PEA is derived from the 2026 PEA to be filed on SEDAR+ at www.sedarplus.ca under the Company's profile. Readers should refer to the full 2026 PEA for the key assumptions, parameters, methods, qualifications and limitations underlying the PEA and its economic analysis.

Mineral resource estimates disclosed in this Presentation use the terms "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" as defined in NI 43-101 and classified in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves. **Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.** It cannot be assumed that any part of a Measured or Indicated Mineral Resource will ever be converted to a Mineral Reserve. Inferred Mineral Resources have a great amount of uncertainty as to their existence and economic and legal feasibility, and it cannot be assumed that any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian securities laws, Inferred Mineral Resources may not form the basis of a feasibility study or pre-feasibility study, except in the limited circumstances permitted for a preliminary economic assessment under NI 43-101.

United States readers are advised that the mineral resource classification terms used in this Presentation are defined under Canadian standards (NI 43-101) and differ from the requirements of the United States Securities and Exchange Commission. Accordingly, information concerning Mineral Resources in this Presentation may not be comparable to similar information disclosed by U.S. companies subject to SEC reporting requirements. U.S. readers are cautioned not to assume that any Mineral Resources will ever be converted to Mineral Reserves or that any part of an Inferred Mineral Resource exists or is economically or legally mineable.

Minto Copper-Gold-Silver Project

A high-grade mine in Canada positioned for long-term success

Strong PEA Economics

After-Tax NPV(7%) of C$494M and IRR of 48% at Planning Prices(1), increasing to C$1.03B and 78% at Spot Prices(2)

Established Infrastructure

400-person full-rotation camp, 4,100 tpd mill, water-treatment plant, and significant underground workings

Large Resource with Significant Upside

M&I: 940 Mlbs copper, 530 Koz gold, 4.97 Moz silver

Inferred: 281 Mlbs copper, 142 Koz gold, 1.47 Moz silver

Near-term Production of High-Grade Copper Concentrate

Production of high-grade copper concentrate grading 38% with gold and silver credits targeted for 2028

Project Alignment with Selkirk First Nation

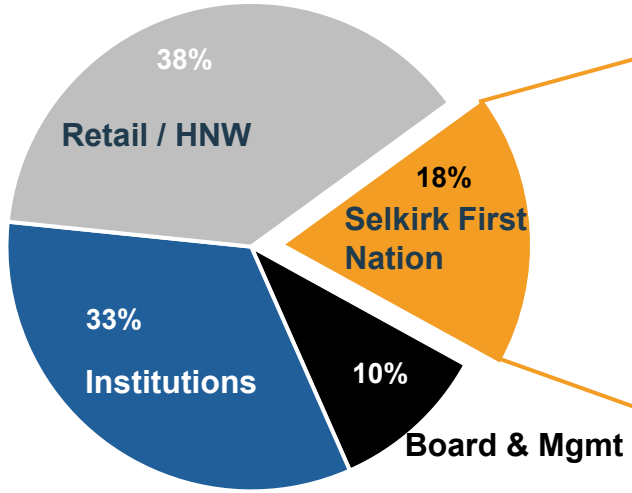
The Selkirk First Nation is the largest shareholder with ~18% and has 2 Board representatives

1. Planning prices of US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag
2. Spot pricing of US$6.50/lb Cu, US$4,300/oz Au, and US$75/oz Ag

Corporate Overview

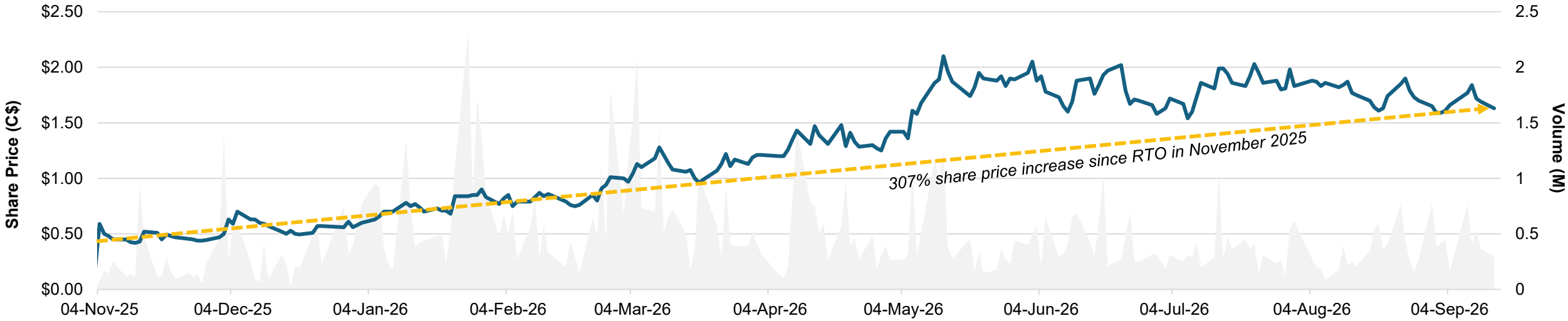
Cornerstone investment by the Selkirk First Nation

Capitalization		
Basic Shares Outstanding	*M*	158.6
Options	*M*	8.8
Warrants (avg C$0.50)	*M*	3.7
Fully diluted shares outstanding	*M*	171.2
Share price (Sept 18, 2026)	*C$*	1.72
Basic Market capitalization	*C$M*	273
Cash	*C$M*	36.9



Selkirk First Nation — 18%

- Acquired 100% ownership of the Minto Project through bankruptcy and vended it into Selkirk Copper via an RTO
- Selkirk Copper draws on the First Nation's insight and experience with the Minto project and surrounding lands



Located in Central Yukon with Established Infrastructure

Port Access
direct access to port of Skagway

~250km
by road from City of Whitehorse

Paved Highway
direct to access road

8.5 MW grid power
from the Yukon power grid

- **Location:** West of the Yukon River, ~20 km WNW of Minto Landing and ~250 km by road from Whitehorse via Yukon Highway 2
- **Access:** Chartered air service from Whitehorse to an on-site airstrip, plus barge to Minto Landing and a 27 km all-weather gravel road to the mine
- **Water:** Sufficient on-property supply for mining and milling operations, accommodations and drilling
- **Power:** Connected to the Yukon grid for 8.5 MW, plus four on-site generators providing up to 8 MW
- **Logistics:** Copper concentrate expected to ship via the Port of Skagway, Alaska, where the Municipality is completing a scoping study on safe, responsible and sustainable critical mineral shipping
- **Labour & services:** Whitehorse is a full-service community of ~35,000 with a skilled workforce, accommodation, groceries, hardware, camp supplies, bulk fuel and expediting services

Project Layout

C$330M+ of infrastructure in place

Minto PEA Economics

On-site Infrastructure driving low capex rapid payback

13 Years
Mine Life

C$186M
Initial capex

1.5 Mtpa
Throughput

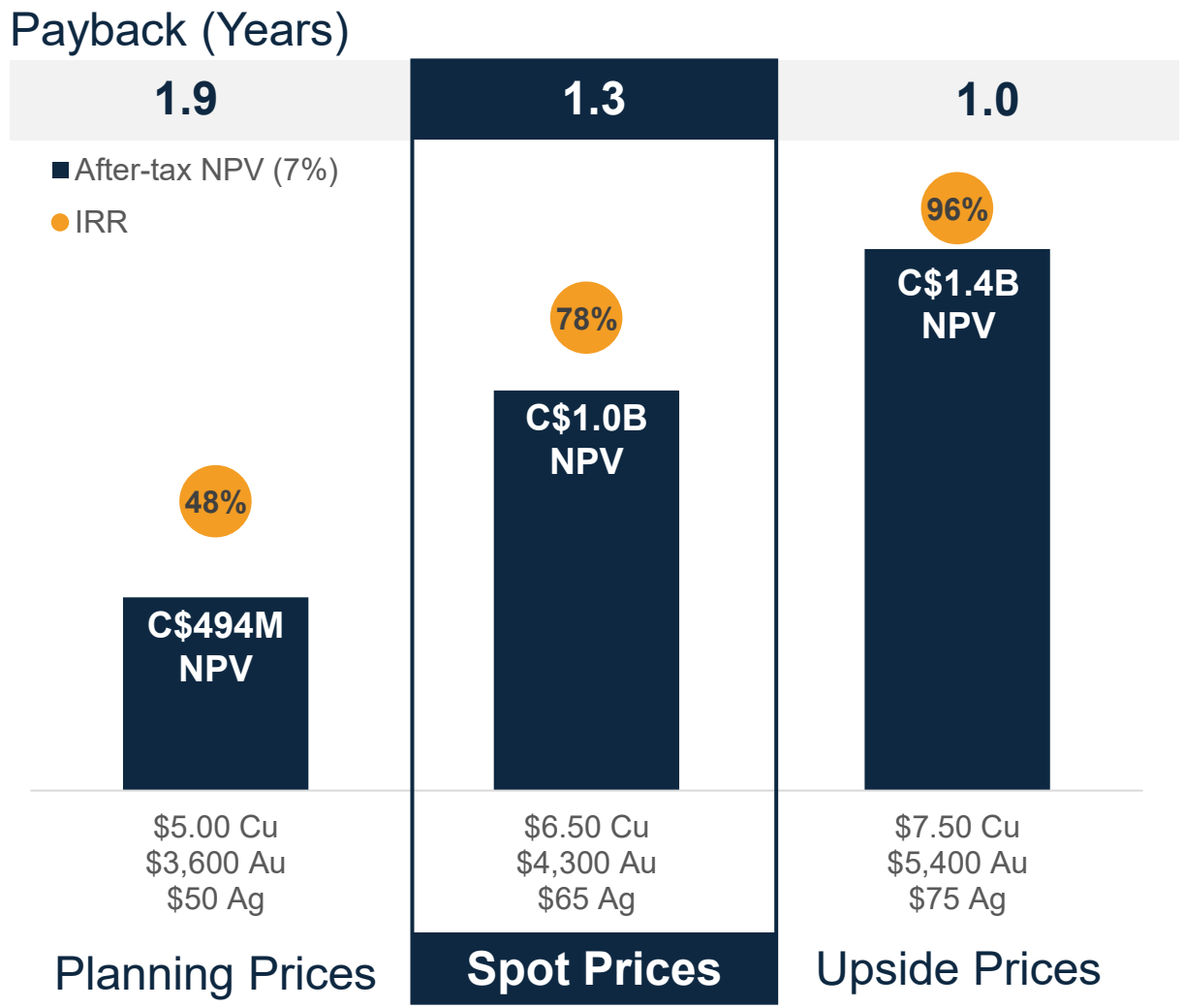
7.9:1
LOM Open Pit Strip Ratio

C$291M
Annual Average Revenue[1]

C$141M
Annual Average EBITDA[1]

40 Mlbs CuEq
LOM Average Payable Metal

US$1.53/lb Cu
LOM C1 Cash Cost Net of By-Products

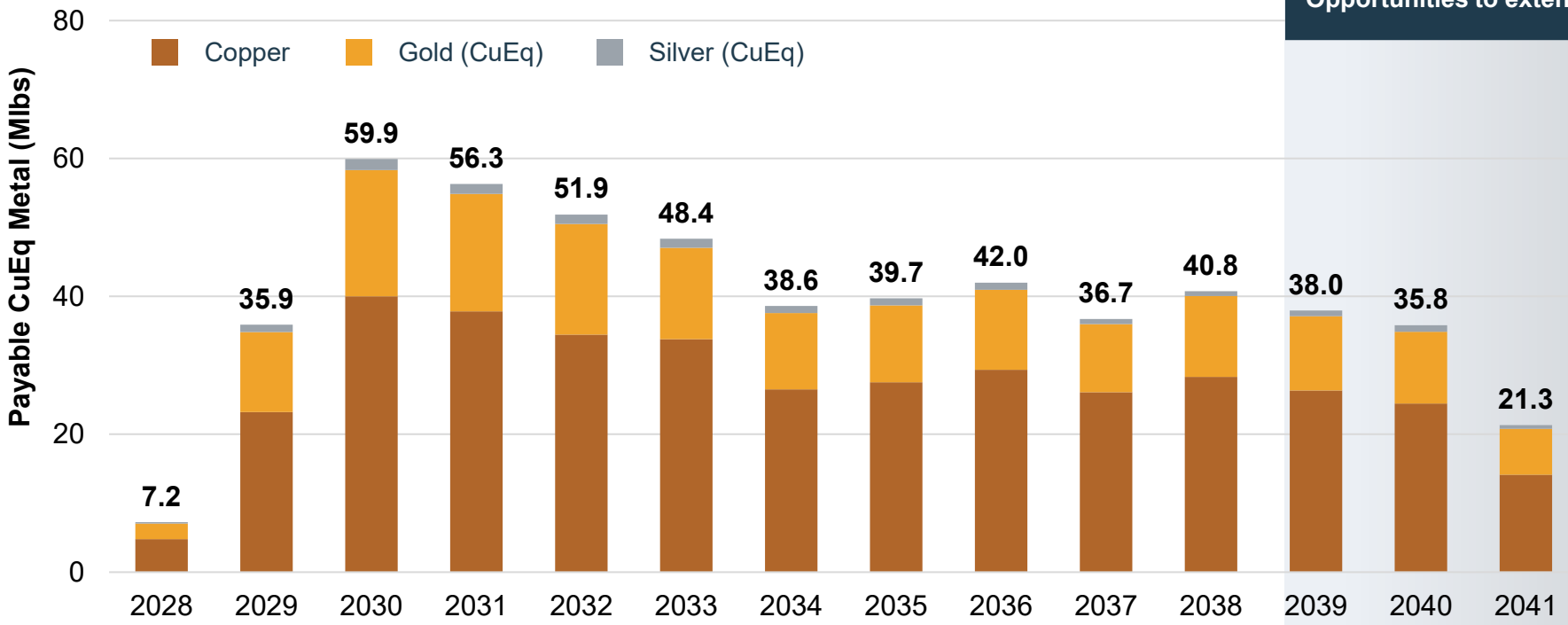


1. Planning prices of US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag, after ramp-up

Minto PEA Production Profile

Potential to extend mine life beyond 13 years and increase annual production up to 20%

LOM Payable Copper	LOM Payable Gold	LOM Payable Silver
377 Mlbs	225 Koz	1,387 Koz



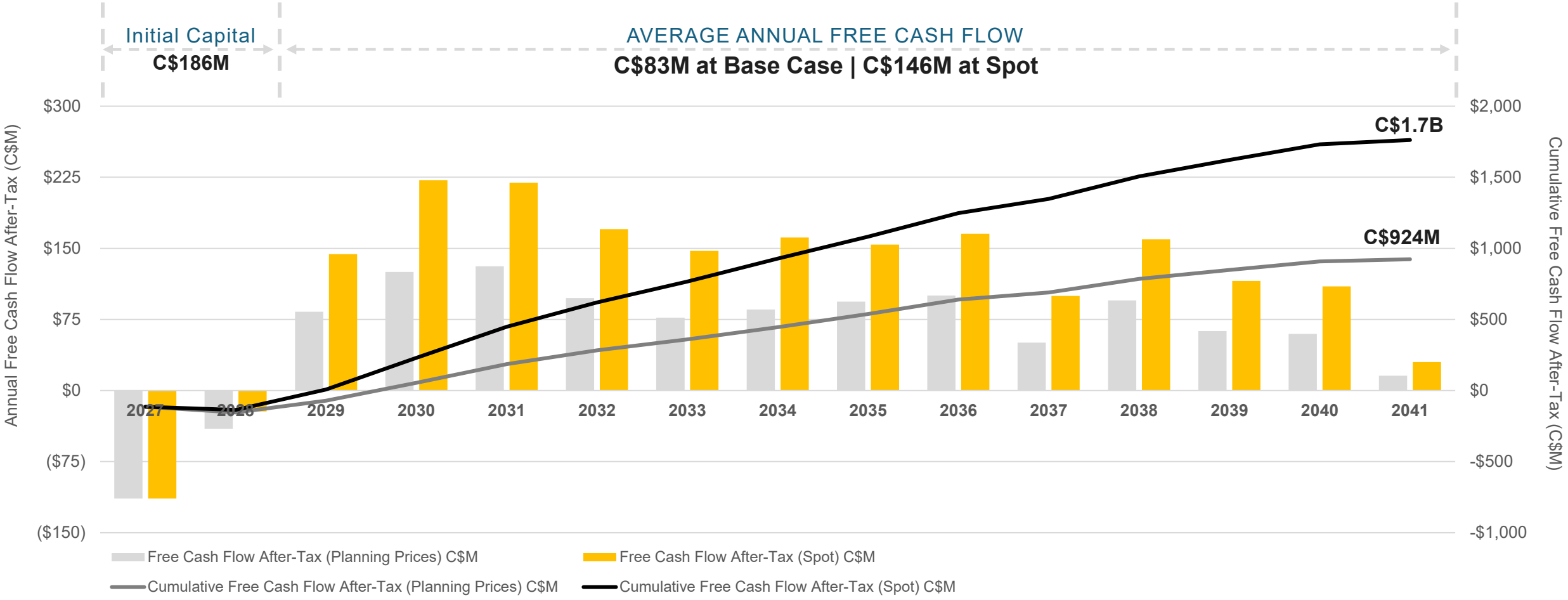
Opportunities to extend mine life from near mine expansion targets

- Mine plan excludes the ~50,000 m Phase 2 program; **49,000 m** drilled to September 12, 2026
- Phase 1 drilling increased M&I resources **280%**, showing room to grow mineable resources
- Phase 2 targets expansion, exploration and infill, and continues to expand known zones in the central mine area
- Several targets across the central mine site are open along strike and at depth

Copper-equivalent values are calculated using Planning Prices of $5.00/lb Cu, $3,600/oz Au, and $50/oz Ag.

Minto Financial Metrics

Strong leverage to rising copper prices and to increases in gold & silver prices

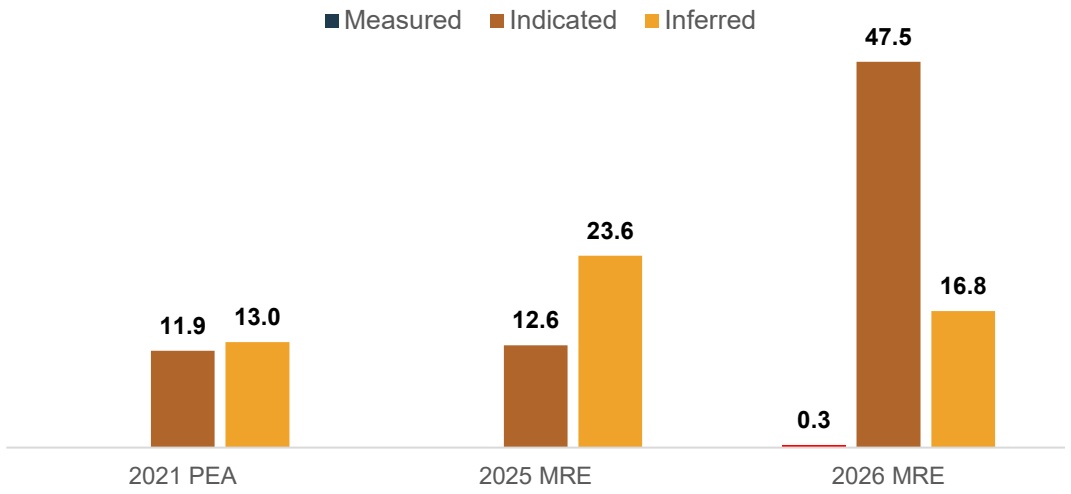


Free Cash Flow is a non-GAAP measure shown after-taxes. Planning Prices used in the PEA are $5.00/lb Cu, $3,600/oz Au, and $50/oz Ag and spot price is US$6.50/lb Cu, US$4,300/oz Au, and US$75/oz Ag

Exploration Driving Growth in Mineral Resources

New discoveries proving unrecognized potential of the Minto Project

Growth in Total Tonnes



Growth in M&I Resources

Copper	Gold	Silver
940 Mlbs	**530 Koz**	**4.9 Moz**
+182% vs 2025	+184% vs 2025	+188% vs 2025
334 Mlb increase	187 koz increase	1.7 Moz increase

2026 MRE: Significant Discoveries and Expansions

Expansion

202 Lens, Minto North
- 238% expansion of contained Indicated copper

133 Lens, Ridgetop
- 255% expansion of contained Indicated copper

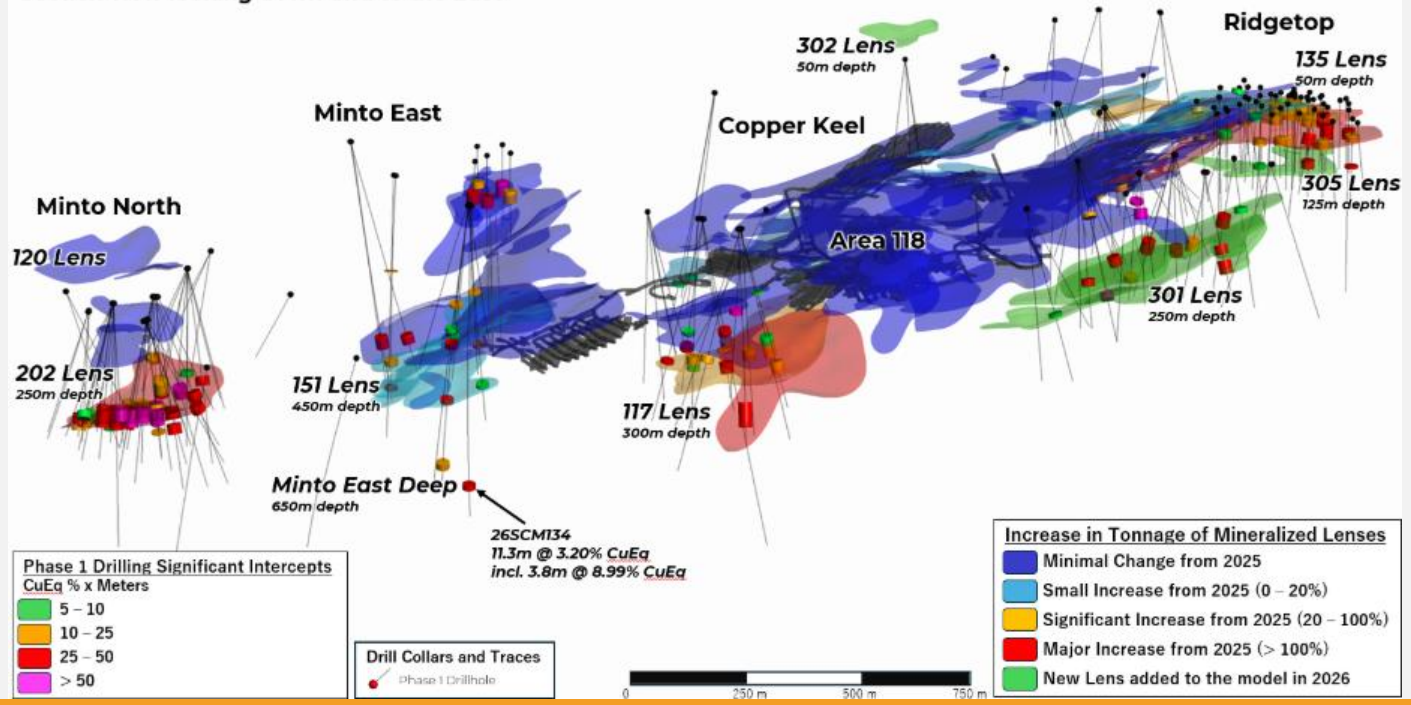
Discovery

117 Lens, Minto Main
- Newly defined M&I of 49,770,000 lbs Copper

301 + 304 Lens, Area 118
- Newly defined Inferred 65,740,000 lbs Copper

Expansion of Mineralized Lenses from 2025 MRE[1] to 2026 MRE

Section view looking down and to the East



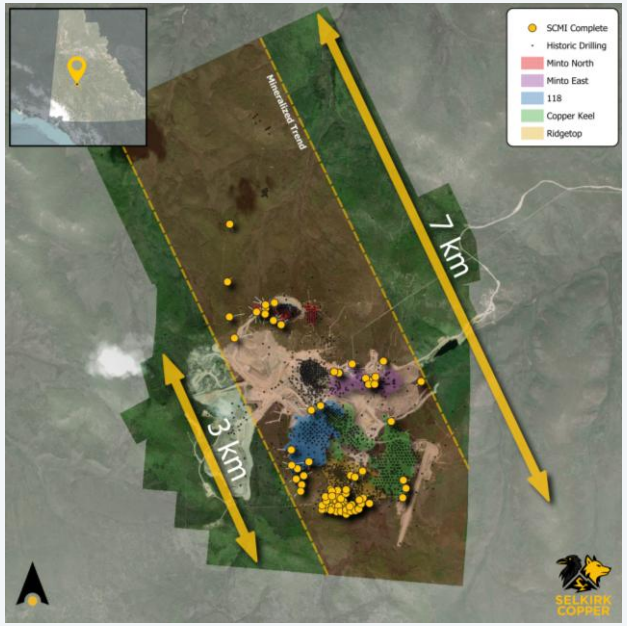
Exploration Strategy

Developing a target pipeline for resource growth and new discoveries

Near Mine Objective

Continue delineation of new resources to support the mine restart decision

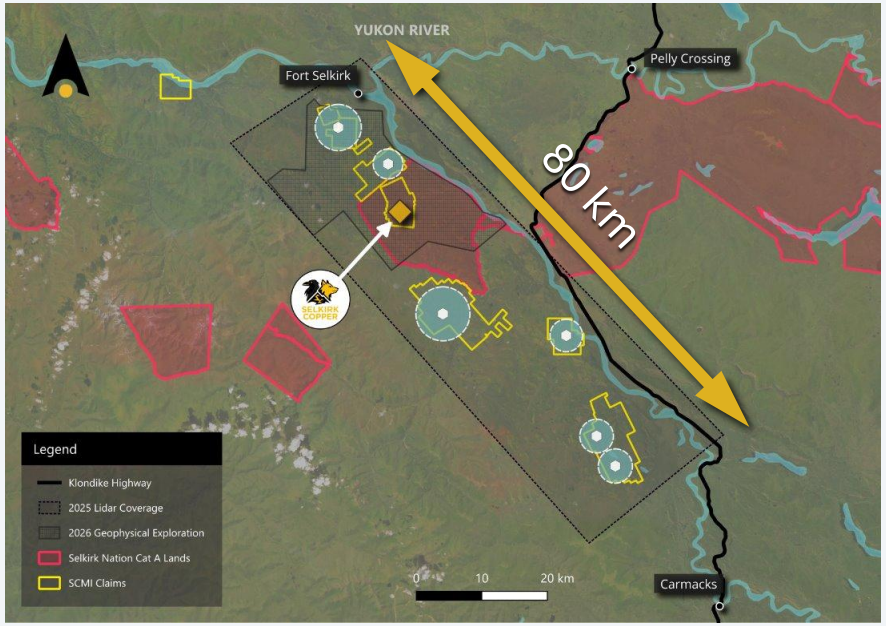
- Updated geological and structural model unlocks target ideas
- Dozens of historical “near-hit” drill holes requiring follow-up
- Re-interpretation of geophysical datasets, validated with new data
- Exploring wider and deeper, expanding search-space



Regional Objective

Make new discoveries by applying knowledge within highly prospective, under-explored district

- Acquire new LiDAR, geophysical, and geochemical datasets
- Digital compilation of historical mapping, soil sampling, and structural data
- Boots-on-the-ground evaluation of numerous mineral occurrences, some of which have not been explored in more than 30 years



Process Flowsheet

Investing in critical process equipment in a well-established flowsheet to improve throughput and recovery

OVERVIEW

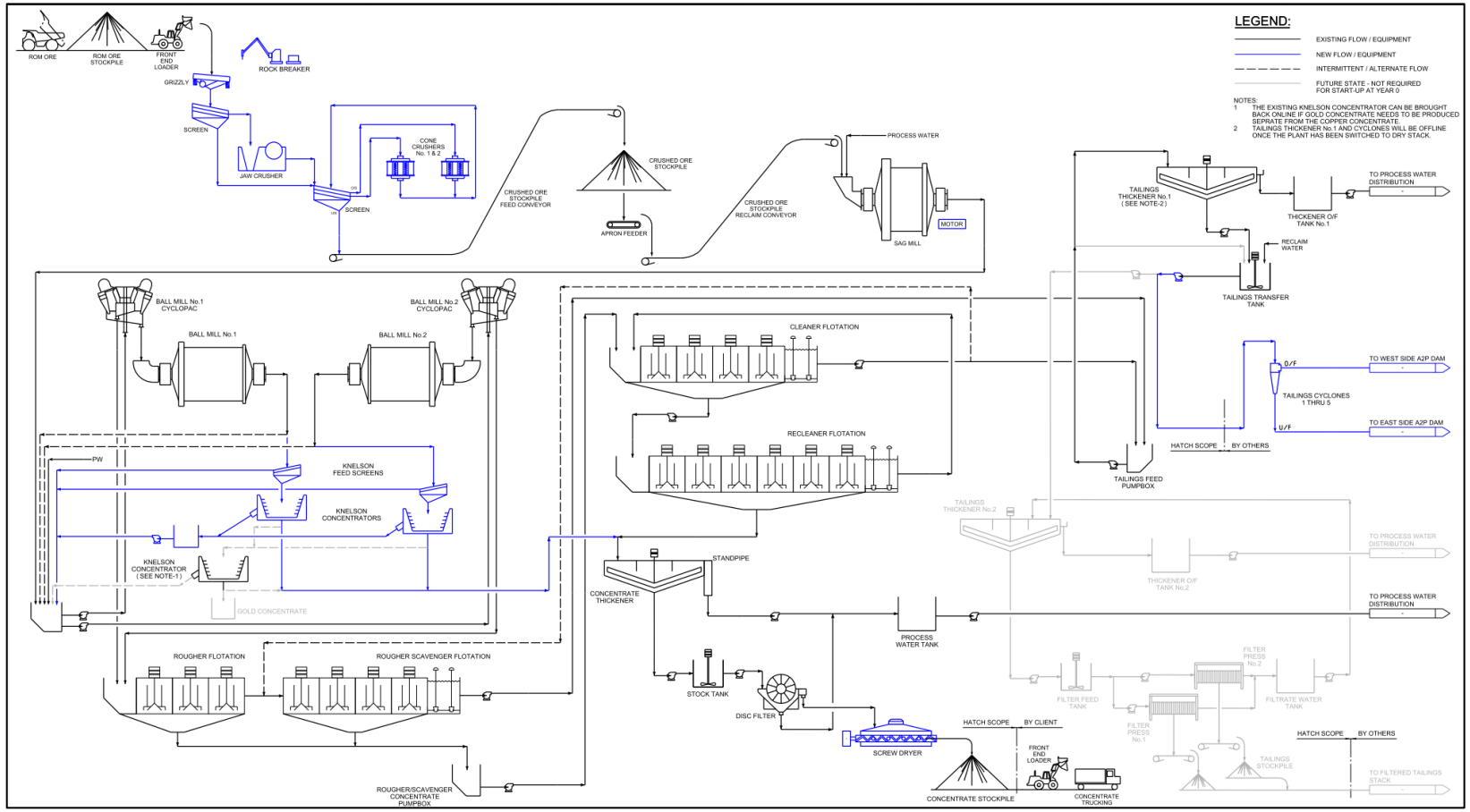
- Conventional flowsheet comprising run-of-mine ore stockpile, three-stage crushing, SAG and ball mill grinding, gravity concentration, flotation, concentrate thickening, drying and filtration, and tailings thickening and filtration
- Average throughput of 4,100 tpd with goal of 92% concentrator plant availability
- Produces a high-grade copper-gold-silver concentrate

METAL RECOVERY

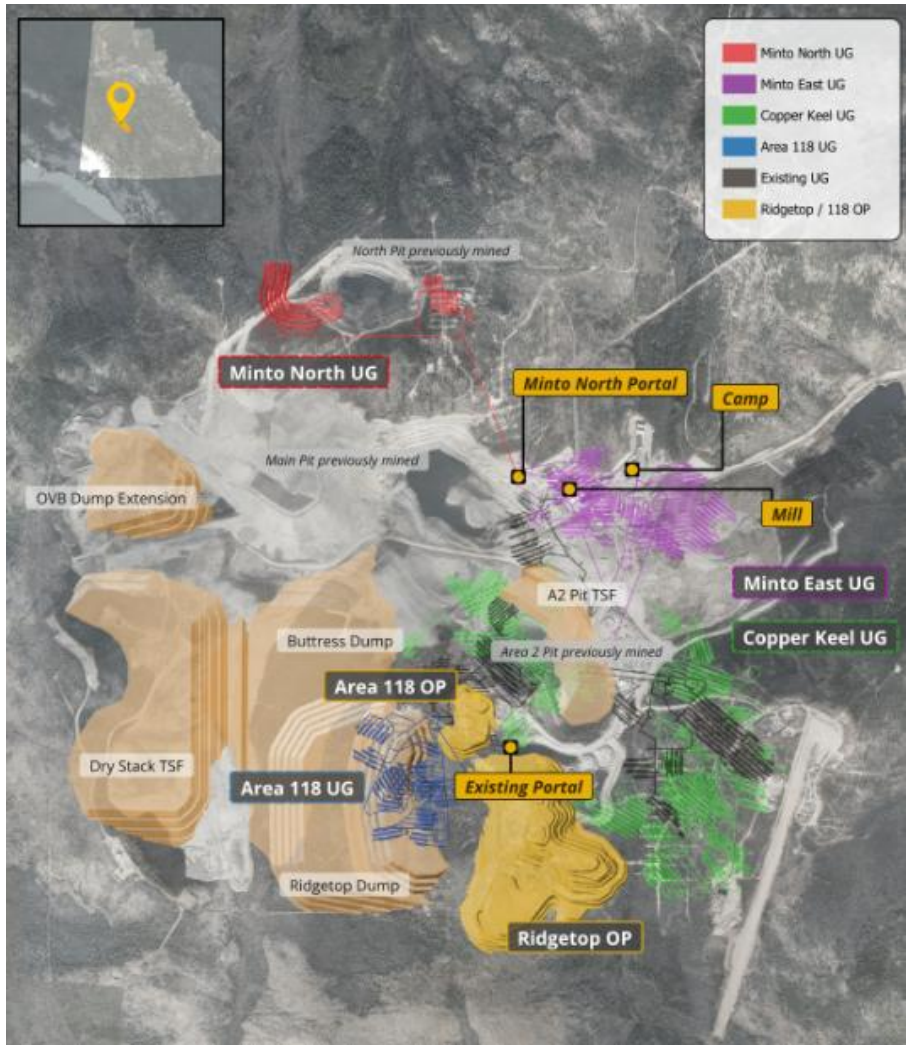
- The flowsheet delivers total recoveries of 89% Cu, 85% Au and 77% Ag
- Designed to process a blend of mined material from underground and open pit to deliver consistent production and quality of concentrate
- Metallurgical test work in Feasibility Study phase targeting an improvement in copper, gold and silver recoveries inline with historic recoveries

CONCENTRATE

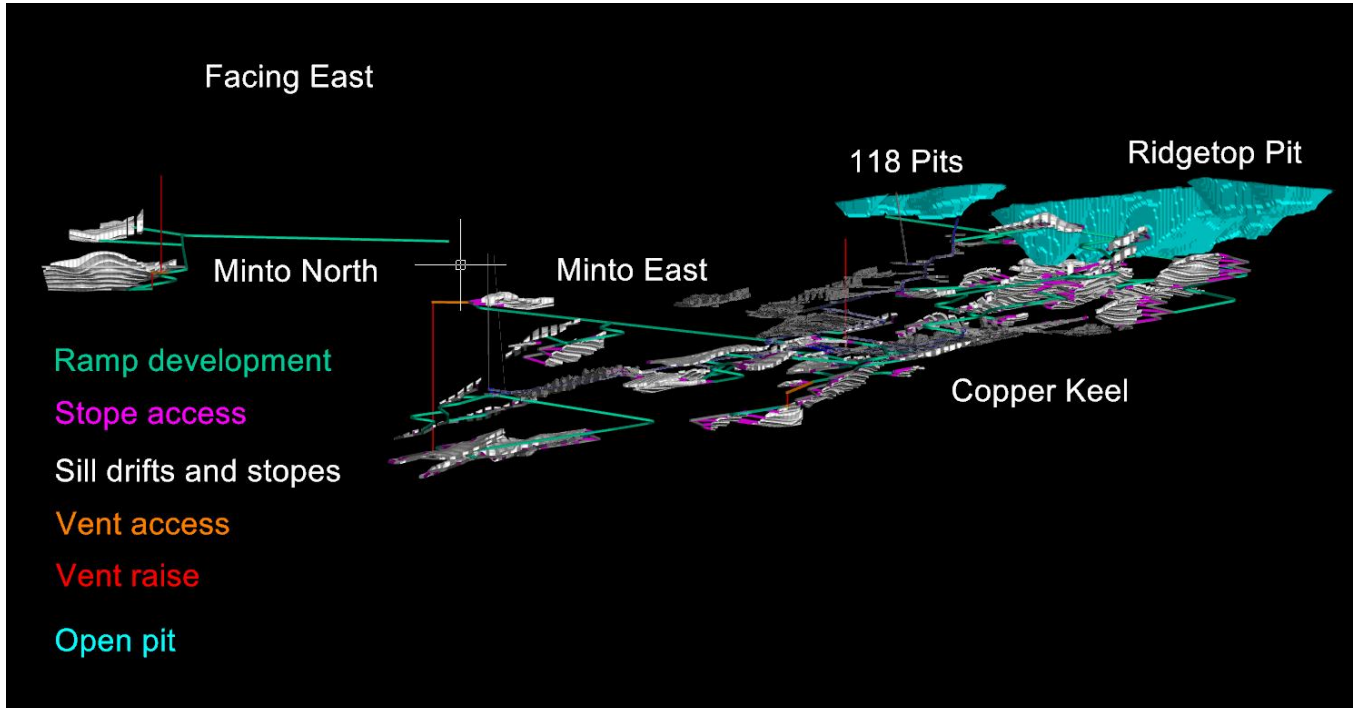
- **Produces a clean, high-grade concentrate grading ~38% Cu, 16 g/t Au, and 133 g/t Ag**
- Seasonal transport of critical mineral concentrates by truck from mine to tidewater in the Port of Skagway, Alaska, USA



Mine Design



- Open pit and underground mining designed to extract copper-gold-silver mineralization defined in the 2026 MRE
- Underground mining will be carried out in Minto North, Minto East, Copper Keel, and Area 118 deposits using long hole open stoping in an upper-cut retreat sequence with rib pillars
- Following commencement of open pit mining, underground and open pit mining will operate in tandem, with material blended from different deposits to support metallurgical performance and maintain process plant feed quality



SELKIRK COPPER

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Appendix: 2026 Mineral Resource Estimate

Type	Class	Tonnage	Grade			Contained Metal		
			Cu(%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open Pit	Indicated	21,779	0.59	0.17	1.8	283	122	1,294
	Inferred	7,052	0.55	0.13	1.6	85	30	354
UG	Measured	348	0.92	0.39	3.3	7	4	36
	Indicated	25,679	1.15	0.49	4.4	650	404	3,638
	Meas + Ind	26,026	1.15	0.49	4.4	657	408	3,674
	Inferred	9,812	0.91	0.36	3.5	196	112	1,113
Total	**Meas + Ind**	**47,806**	**0.89**	**0.34**	**3.2**	**940**	**530**	**4,969**
	Inferred	**16,865**	**0.76**	**0.26**	**2.7**	**281**	**142**	**1,467**

Notes to Mineral Resources:

1. The effective date of the resource is June 10, 2026

2. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.

*3. Recoveries are as follows: CuRecov – 95.5%+1.07*Cu%-113*(ASCu/TCu), with a maximum of 98%; AuRecov = 35.63+0.58032*Curecov-1.3341*Cu%^ 0.8932, with a maximum of 85%; AgRecov = 69.4+1.9*Aggpt, to a maximum of 85%*

*4. These inputs result in the following NSR and CuEq equations: NSR = CDN$CuNSP*CuRecov*Cu%*22.0462 + CDN$AuNSP*AuRecov*Augpt + CD$AgNSP*AgRecov*Aggpt)/31.10348; CuEq = NSR/(CuNSP*CuRecov*22.0462)*

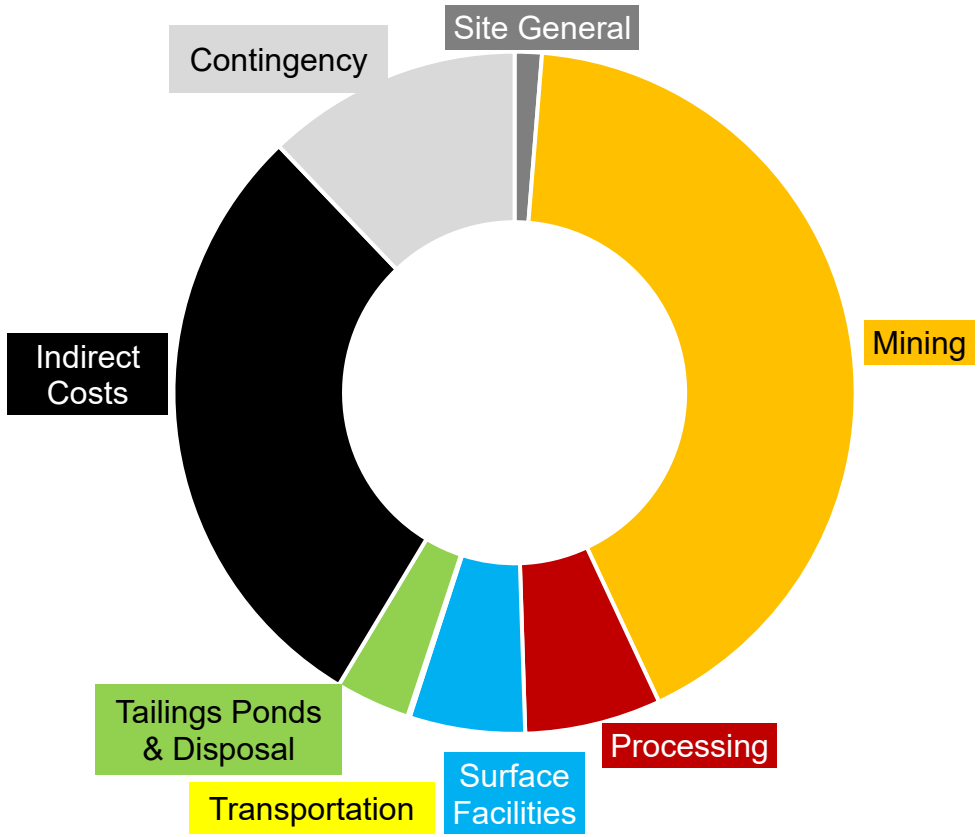
5. The Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" pit or underground shape using the 130% base case NSR for the Ridgetop and Area 118 open pits and by confining shapes for the underground.

6. Mining costs are CDN$4.58/tonne for open pit, marginal mining costs of CDN$50/tonne for underground, Processing costs are CDN$30/tonne milled, and G&A costs are CDN$20/tonne milled.

7. Pit slope angles are assumed at 45º.

8. The specific gravity of the deposit has been assigned based on domain as between 2.578 and 2.842 based on sg measurements in the Minto deposit.

9. Numbers may not add due to rounding.

Appendix: Pre-Production Capital Cost Breakdown

Classification	Amount (C$)
Site General	$2,393,739
Mining	$77,599,853
Processing	$12,007,668
Surface facilities	$10,178,348
Transportation	$200,013
Tailings Ponds & Disposal	$6,571,396
Indirect costs	$54,339,365
Sub-total	**$163,290,379**
Contingency	$22,563,843
Total Capex	**$185,854,222**